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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION

In re:

ACE FINANCIAL CORPORATION,

Debtor.

Case No. 10-11289-B-11

Chapter 11

DC No. KDG - 5

Date: N/A
Time: N/A
Place: Bankruptcy Court
1300 18th Street, Suite A
Bakersfield, California
Judge: W. Richard Lee

APPLICATION BY DEBTOR FOR ORDER AUTHORIZING
EMPLOYMENT OF REAL ESTATE BROKER
CB RICHARD ELLIS

TO THE UNITED STATES BANKRUPTCY COURT FOR THE EASTERN DISTRICT OF
CALIFORNIA:

The Application by Debtor for Order Authorizing Employment of Real Estate Broker
filed by ACE FINANCIAL CORPORATION ("Debtor") provides as follows:

I. Introduction

1. Debtor filed a Voluntary Petition under Chapter 11 of the United States
Bankruptcy Code on February 10, 2010. Debtor has remained in possession of its property and
has managed its affairs as a debtor-in-possession since it filed for relief under Chapter 11. A
trustee has not been sought or appointed in the case filed by Debtor.

2. Debtor's primary business is hard money construction lending. Debtor owns an approximately 3,100 square foot commercial building on an approximately 28,000 square foot parcel located at 500 East Truxtun Avenue, Bakersfield CA ("the Real Property").

II. Broker Information

3. Debtor wishes to employ CB Richard Ellis ("CBRE"), 5060 California Avenue, Suite 1000, Bakersfield CA, as its real estate broker to sell the Real Property.

4. Debtor is informed and believes that CBRE is a qualified real estate brokerage company and that CBRE can assist Debtor in the sale of the Real Property. Debtor is informed and believes that CBRE employs persons experienced in the marketing of commercial property in Bakersfield, California. Wayne Kress is the listing agent and he and his support team will be assisting Debtor in its efforts to market and sell the Real Property

5. Debtor believes that the employment of CBRE will assist it in the marketing and sale of the Real Property and is in the best interest of its Chapter 11 estate.

III. Commission Structure

6. CBRE will receive a commission on the sale of Real Property in the amount of six percent (6%) of the gross selling price if it represents both the buyer and Debtor. Any compensation paid to CBRE will be paid directly from escrow from proceeds received from the sale of the Real Property and shall be subject to approval by the Court. CBRE has not received a retainer from Debtor or any other person.

7. If the Real Property is sold to buyers not represented by CBRE, Debtor contemplates that CBRE would be entitled to receive a commission of up to three percent (3%) of the gross selling price for services rendered in representing the estate in marketing the property, subject to a motion requesting this compensation. The broker, representing such buyer, would be entitled to receive a commission of up to three percent (3%) of the accepted and consummated sale price. The estate will not be liable for more than the total of six percent (6%) for commissions. The commission(s) will be payable only to the brokers involved in the accepted and consummated sale.

8. CBRE has been informed and understands that no sale may be consummated until after notice, hearing and approval by the Bankruptcy Court is made.

IV. Disinterestedness and Connections

9. Based on the Declaration of Wayne Kress, Debtor believes that CBRE is a disinterested person as the term is defined in 11 USC Section 101(14).

10. Based on the Declaration of Wayne Kress, CBRE has no connection with Debtor, its creditors, any other party in interest or their attorneys and accountants, the United States Trustee, or any person employed by the United States Trustee except for its employment on the terms described in this Application and the following connections:

a. Bakersfield Lassen LLC- Wayne Kress is a co-investor in Bakersfield Lassen LLC with Joe Maniaci, a creditor of Debtor. Bakersfield Lassen LLC was a land development venture that commenced in 2005 and concluded in 2009, and

b. Joe Maniaci – Wayne Kress formerly represented Mr. Maniaci as a real estate broker in 2003. Mr. Kress does not represent Mr. Maniaci at the present time.

11. Based on the Declaration of Wayne Kress, CBRE does not have a pre-petition claim against Debtor for any debt owed to CBRE by Debtor.

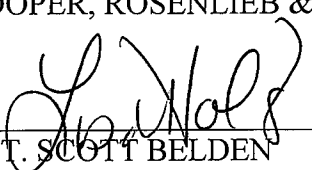
V. Prayer

WHEREFORE, Debtor requests that an Order be entered authorizing the employment of CB Richard Ellis as its real estate broker to assist Debtor in the sale of the Real Property on the terms described in this Application and for such other and further relief as its just an proper.

Date: February 24, 2010

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By


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LISA HOLDER, Attorneys for Debtor